Message Text

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ORIGIN NEA-12

INFO OCT-01 ISO-00 XMB-07 EB-11 COME-00 TRSE-00 OMB-01

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DRAFTED BY NEA/ARN:TMDEFORD:JMP APPROVED BY NEA/ARN:DAKORN EXIM: MR. HAMMOND (SUBSTANCE) EB/IFD/ODF:MR. LINTON (SUBSTANCE)

R 202158Z FEB 74 FM SECSTATE WASHDC TO USINT DAMASCUS

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E.O. 11652: GDS TAGS: EFIN, SY, US SUBJ: EX-IM CLAIMS

REF: SCOTES-KORN-DEFORD TELCON, FEB. 19

- 1. DEPARTMENT POUCHING STATE 201413, NOVEMBER 4, 1971, LAST DISCUSSIONS BETWEEN EX-IM AND SYRIAN OFFICIALS CONCERNING OUTSTANDING EX-IM CLAIMS. DISCUSSIONS WERE HELD IN WASHINGTON WITH GOVERNOR OF SYRIAN CENTRAL BANK NASOUH DAKKAK (SYRIAN INTERESTS SECTION CONFIRMS HE IS STILL GOVERNOR OF BANK) AND A MR. AL-ATRASH, SECRETARY GENERAL OF THE MINISTRY OF ECONOMY. ESSENTIALLY, DAKKAK REPEATED SARG POSITION THAT IT HAD NO RESPONSIBILITY RE BOUSTANY DEBT. CONVERSATIONS WERE, HOWEVER, FRIENDLY AND CONSTRUCTIVE AND CONCLUDED WITH DAKKAK STATING THAT WITH FLEXIBILITY ON BOTH SIDES ISSUE COULD BE SETTLED.
- 2. FOLLOWING IS POSITION EX-IM BANK HAS GIVEN US FOR PURPOSE OF THIS TELEGRAM AND YOUR BACKGROUND:

WHILE THIS EX-IM CLAIM STILL REMAINS OUTSTANDING, MORE IMPORTANT ISSUES PREVENT EX-IM BANK FINANCING IN SYRIA CONFIDENTIAL

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CURRENTLY. QUESTION OF SYRIAN POLITICAL, ECONOMIC AND

FINANCIAL STABILITY WOULD HAVE TO BE REASSESSED, PARTICULARLY IN LIGHT OF OCTOBER 1973 WAR AND CONTINUING

UNSETTLED CONDITIONS IN THE AREA. IN ADDITION, EX-IM BANK'S PAST POOR EXPERIENCE WITH TRANSACTIONS IN SYRIA WOULD DICTATE VERY CAUTIOUS POLICY TOWARDS CONSIDERATION ANY NEW FINANCING, EVEN WITH OTHER ISSUES SETTLED.

3. WE WILL OF COURSE BE INTERESTED IN HAVING YOUR OWN ASSESSMENT AND RECOMMENDATIONS THIS PROBLEM. RUSH

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